

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address ALAN I. NAHMIAS (#125140) MIRMAN, BUBMAN & NAHMIAS, LLP 21860 Burbank Boulevard, Suite 360 Woodland Hills, CA 91367 Phone: 818-995-2555 FAX: 818-451-4620 Email: anahmias@mbnlawyers.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Chapter 7 Trustee, Carolyn A. Dye	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

In re: JONAS CHANG and CHRISTY CHANG Debtor(s).	CASE NO.: 2:20-bk-10295-BB CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY
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Sale Date: 11/18/2020	Time: 11:00 am
Location: Courtroom 1539, 255 East Temple Street, Los Angeles, CA 90012 (By Zoom or Phone - See page 2)	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** 11/04/2020

Description of property to be sold:

1516 Verde Vista Drive, Monterey Park, California 91754, and legally described as:
LOT 97 OF TRACT NO. 29356, AS PER MAP RECORDED IN BOOK 733 PAGES 40 TO 43 INCLUSIVE OF MAPS, IN
THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5237-017-022

Terms and conditions of sale:

The Property is being sold on as "as is" "where is" basis, with no warranties, recourse, contingencies or representations of any kind.

Proposed sale price: \$ 797,500.00

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any):

(Please see attachment.)

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

November 18, 2020 at 11:00 AM in Courtroom 1539 of the United States Bankruptcy Court located at 255 East Temple Street, Los Angeles, California 90012.

Due to the COVID-19 outbreak, Judge Bluebond will be holding all hearings remotely until further notice. Some hearings will be held via telephone using CourtCall and some hearings will be held via ZoomGov. The cover page for the publicly posted hearing calendar will state whether the hearings that day will be held via telephone by CourtCall or via ZoomGov. The calendar is posted to the public at least 2 weeks prior to the hearing and can be accessed at the following web address: <http://ecf-ciao.cacb.uscourts.gov/CiaoPosted/default.aspx> (Click on the "Select Judge" tab on the upper left side of the screen and select Judge Bluebond).

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

William Friedman
Coldwell Banker
2444 Wilshire Boulevard
Suite 102
Santa Monica, CA 90403
310-839-3939

Lisa Ta
Coldwell Banker
15 E. Foothill Boulevard
Arcadia, CA 91006
626-590-5350
LisaTaRealtor@gmail.com

Date: 10/28/2020

JONAS CHANG and CHRISTY CHANG
Case No. 2:20-bk-10295-BB

Attachment to:
NOTICE OF SALE OF ESTATE PROPERTY

OVERBID PROCEDURES

While the Trustee is prepared to accept the offer for the Property as set forth in this Motion, the Trustee is also interested in obtaining the maximum price for the Property. Accordingly, the Trustee requests that the Court authorize the Trustee to implement an overbid procedure regarding the sale of the Property on the following terms:

Any potential overbidder is encouraged to obtain a copy of the Motion and contact Trustee's counsel prior to the hearing. The Property will be sold subject to overbid at an open auction (the "Auction") to be conducted by the Trustee before the Court at the time that this Motion is heard. The Trustee has established the following overbid procedures, which shall govern any bidding:

- A. Any person or entity that is interested in purchasing the Property (the "Bidders") must serve the Trustee and her counsel with an initial bid in conformance with this paragraph ("Overbid"), such that any overbid is actually received no later than the commencement of the auction (the "Bid Deadline").
- B. Any person or entity that submits a timely, conforming Overbid shall be deemed a "Qualified Bidder" and may bid for the Property at the hearing. Unless otherwise permitted by the Court, any entity that fails to submit a timely, conforming bid shall be disqualified from bidding for the Property.
- C. The Trustee, subject to the rights of a Bidder or party in interest to raise an issue with the Court, shall have sole authority to determine whether a party is a Qualified Bidder.
- D. Any Overbid must remain open until the conclusion of the auction ("Auction") of the Property to be held at the hearing on this Motion.
- E. Any Overbid must provide for a minimum purchase price of at least \$800,000 (the Purchase Price, plus \$2,500).
- F. Any Overbid must be for the Property "as is," "where is," and "with all faults" and shall not contain any financing, due diligence, or any other contingency fee, termination fee, or any similar fee or expense reimbursement.
- G. Any Overbid must be accompanied by a deposit of at least \$40,000.00 (at least five percent (5%) of purchase price in certified funds, which funds shall be nonrefundable if the

bid is determined by the Court to be the highest and best bid for the Property (the "Best Bid"), and proof satisfactory to the Trustee that such bidder has sufficient funds to complete the sale.

H. Any Overbidder must provide to the Trustee unconditional proof, acceptable to the Trustee, of their ability to timely perform and close the sale, not less than two business days prior to the hearing date.

I. Any Overbid must be made by a person or entity who has completed its due diligence review of the Property and is satisfied with the results thereof, as there shall be no contingencies to closing the sale if the Overbid is determined to be the Best Bid.

J. If the Trustee receives a timely, conforming Overbid for the Property, the Court will conduct an auction of such Property at the hearing, in which all Qualified Bidders may participate. The Auction shall be governed by the following procedures: (a) All Qualified Bidders shall be deemed to have consented to the core jurisdiction of the Bankruptcy Court and to have waived any right to jury trial in connection with any disputes relating to the Auction or the sale of the Property; (b) Bidding shall commence at a minimum price of \$802,000.00 (\$2,000.00 over Overbidder's initial bid of \$800,000.00); (c) The minimum bidding increment during the Auction shall be \$2,000.00, or such other amount as the Court may fix at the time of the hearing on this Motion; and (d) The Court will determine which of the bids is the Best Bid.

K. The Successful Bidder must pay, at the closing, all amounts reflected in the Best Bid in cash and such other consideration as agreed upon.

L. If the Bankruptcy Court approves the sale, the closing shall take place as soon as practicable after entry of the Order approving the sale, but no later than the later to occur of: (i) the first business day after fourteen (14) calendar days following the operative Order of the Bankruptcy Court approving the sale, or (ii) if the effectiveness of the Order of the Bankruptcy Court approving the sale is stayed, the first business day after the Order is no longer stayed (the "Closing Date").

M. The Trustee believes the foregoing overbid terms are reasonable under the circumstances of this case and will ensure that the price ultimately received for the Property will be the highest and best price.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

21860 Burbank Boulevard, Suite 360, Woodland Hills, CA 91367

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 10-28-20, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

CHAPTER 7 TRUSTEE: Carolyn A Dye (TR) trustee@cadye.com, cdye@ecf.axosfs.com; atty@cadye.com

ATTORNEY FOR CREDITOR NICOLE YOSHIMURA: David S Hagen go4broq@earthlink.net

MEDIATOR: david@davidwmeadowslaw.com

ATTORNEY FOR TRUSTEE: Alan I Nahmias anahmias@mbnlawyers.com, jdale@mbnlawyers.com

ATTORNEY FOR DEBTORS: Chris T Nguyen chris@cnlawoffice.com, r65591@notify.bestcase.com

ATTORNEY FOR JONAMERICA David B Shemano dshemano@shemanolaw.com

COURTESY NEF: Valerie Smith claims@recoverycorp.com

UNITED STATES TRUSTEE: United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (date) 10-28-20, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Sheri Bluebond

United States Bankruptcy Court

255 East Temple Street, Suite 1534

Los Angeles, CA 90012

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

10/28/20
Date

JACQUELINE DALE
Printed Name

Signature

JONAS CHANG and CHRISTY CHANG
Case No. 2:20-bk-10295-BB

Attachment 2 – Served By United States Mail

DEBTORS:

Jonas Chang
Cristy Chang
1516 Verde Vista Drive
Monterey Park, CA 91754

CO-COUNSEL FOR JONAMERICA:

Bruce Altschuld
Law Offices of Bruce Altschuld, APC
11755 Wilshire Blvd., Suite 1500
Los Angeles, CA 90025

CO-COUNSEL FOR DEBTORS:

A Jay Norton
Law Office of A. Jay Norton
4010 Watson Plaza Drive, Suite 270
Lakewood, CA 90712

MEDIATOR:

David W. Meadows
Law Office of David W. Meadows
1801 Century Park East, #1235
Los Angeles, CA 90067

CREDITORS

American Express
9111 Duke Blvd
Mason, OH 45040

American Savings Bank
1600 Kapiolani Bv
Honolulu, HI 96814

American Savings Bank FSB
PO Box 2300
Honolulu, HI 96804-2300

Arnold Shin
3111 Via Serena S #O
Laguna Woods, CA 92637

Bank Of America
Po Box 982238
El Paso, TX 79998

Bank of America, N.A.
P O Box 982284
El Paso, TX 79998-2238

Bank of Hawaii
1288 Ala Moana Blvd
Honolulu, HI 96814

Barclays Bank Delaware
P.o. Box 8803
Wilmington, DE 19899

Care Credit My Synchrony
170 W Election Road
Suite 125
Draper, UT 84020

Citibank Costco
201 N Garfield Ave
Monterey Park, CA 91754

Citibank Visa
201 N Garfield Ave
Monterey Park, CA 91754

Citibank, N.A.
5800 S Corporate Pl
Sioux Falls, SD 57108-5027

Citicards Cbna
Po Box 6217
Sioux Falls, SD 57117

Department Stores National Bank
c/o Quantum3 Group LLC
PO Box 657
Kirkland, WA 98083-0657

Flagstar Bank
PO Box 660263
Dallas, TX 75266

Flagstar Bank, FSB
5151 Corporate Drive
Attention: Case Operations/W-155-3
Troy, MI 48098-2639

John Lee
660 Lombardy Place
San Marino, CA 91108

Los Angeles County Treasurer and Tax
Collector
PO Box 54110
Los Angeles, CA 90054-0110

Macy's
750 W Seventh St
Los Angeles, CA 90017

Mark Nakahara
620 W Markland Dr
Monterey Park, CA 91754

Navient
PO Box 9500
Wilkes Barre, PA 18773

State of Hawaii
830 Punchbowl St
Honolulu, HI 96813

Navient Solutions, LLC.
220 Lasley Ave
Wilkes-Barre, PA 18706

Syncb/care Credit
C/o Po Box 965036
Orlando, FL 32896

Nelson & Kennard
PO Box 13807
Sacramento, CA 95853

Tyler Verdery
4128 ALLOTT AVE
Sherman Oaks, CA 91423-4302

Ryan Yoshimura
705 Wagon Trail Way
Rocklin, CA 95765

VW Credit
2333 Waukegan Rd
Deerfield, IL 60015

SchoolsFirst FCU
P.O. Box 11547
Santa Ana, CA 92711

VW Credit Leasing, Ltd
c/o VW Credit, Inc.
PO Box 9013
Addison, Texas 75001